

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION LODGING NO.776 OF 2006

Mr. Tarun Jamnadas Ghia...Petitioner
Vs
1.Reserve Bank of India...Respondents
& Ors.

Petitioner in person
Mr. Kunal Damle i/b. Udwadia & Udeshi for
Respondents

**CORAM: F.I. REBELLO &
ANOOP V. MOHTA, JJ.**
DATE :31ST MARCH, 2006.

P.C.

. On behalf of Reserve Bank of India their
learned Counsel produces communication dated March 30,
2006 from the Institute of Chartered Accountants of
India of which the petitioner is a member. That
communication clearly reveals that the petitioner's
firm did not meet the requirements of the R.B.I.
norms. The procedure set out by the R.B.I. is that
the forms are submitted to the Indian Institute of
Chartered Accountants of India which in turn if the
firm satisfies the requirements of the norms laid down
by the R.B.I. forwards the same to the R.B.I. In the
instant case in the communication addressed to R.B.I.
to their query it has been specifically set out that
the petitioner did not meet the requirement and in
these circumstances the firm's name has not been
forwarded. Considering the above, in our opinion,
this would not be a fit case for this Court to
exercise its extra ordinary jurisdiction as there has
been no arbitrary action on the part of the R.B.I.

Petition disposed of accordingly.

(F.I. REBELLO J)

(ANOOP V. MOHTA, J.)